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word), and Dr. Howard Crosby in his "Notes on the New Testament." According to Bloomfield (*Recensio Synoptica* in loc.), ἐπαράω is explained in this passage as meaning "to request" by Chrysostom, Theodore of Mopsuestia, Theodore of Heraclea, and Theophylact. This is, however, not quite correct. Chrysostom, Theophylact, and also Euthymius recognize *both* meanings of ἐπαράω in their notes on the verse, kindly allowing the reader his choice. The expression used by Nonnus in his Paraphrase may be regarded as ambiguous. There seems to be nothing bearing on the point in the writings of Theodore of Mopsuestia (Migne's *Patrol. Græca*, Vol. LXVI.). Theodore of Heraclea is probably the author of some of the notes on the Gospel of John, of which fragments have been preserved in a Gothic translation published by Massmann under the title *Skeireins Aivaggeljons thairh Johannen*, München, 1834; but there appears to be among them no note on John xvi. 23, nor do I know on what the statement of Bloomfield respecting this writer can be founded.

Whatever view may be taken of the disputed passage, the interpretation just given has too much in its favor, and is supported by too many respectable scholars, to be dismissed at once with contempt.

It may be said, however, that the above explanation of ἐμὲ οὐκ ἐρωτήσετε οὐδέν is forbidden by the fact that the early Christians habitually addressed their prayers to Christ, as is shown by the use of the expression "to call upon the name of the Lord," Acts ix. 14, 21; xxii. 16; Rom. x. 12-14; 1 Cor. i. 2 (comp. Acts ii. 21; 2 Tim. ii. 22); and by the examples of Stephen (Acts vii. 59) and Paul (2 Cor. xii. 8). I admit that if the phrase οἱ ἐπικαλούμενοι τὸ ὄνομα τοῦ κυρίου as applied to the early Christians implies that their *petitions* were habitually addressed to Christ instead of to the Father in his name, this fact is an objection to the interpretation proposed. The question is one of no little interest; but to discuss it here would carry us much too far, and might lead into the thorny paths of dogmatic theology.

E. A.

2. — *National Debts*. By R. DUDLEY BAXTER, M. A. Partly read before the British Association at Liverpool, September, 1870. London. 1871. 8vo. pp. 139.

THAT the expenditures of the principal nations of Europe have, since the French Revolution, greatly exceeded their income, that the payment of the mere interest on the debts now accumulated absorbs a large fraction of the annual revenue, and that every war largely increases the total accumulation, are familiar facts. But the history of the suc-

cessive steps by which these debts have been incurred, and the present state and rate of progress of the debt of each individual nation, are subjects of which little is known by the general public, and of which the sources of knowledge are not readily accessible. In the work before us the more important parts of this subject are presented in a form which, so far as perspicuity is concerned, leaves little to be desired. Under the head of each nation, we find the amount of its public debt at the principal epochs of its history, with allusions to the circumstances which lead to its increase or diminution. With this is generally given the annual charge for interest, the author being careful not to include under this head any payments on account of principal. As it is impossible to judge of the pressure of the debt without knowing the number of people or the amount of wealth by which it is supported, two additional exhibits are given; the one, amount of annual interest per head of population; the other, percentage of annual interest on total income of population. The last is about as good a measure as statistics can furnish of the ability of a people to sustain a debt, but it is still totally inadequate. Willingness of the people to be taxed for the continued payment of interest or principal is really the most essential condition. A people determined to carry out the object for which money is to be raised may give up a fourth of their income as readily as a discontented people will give up a fortieth. In such a case the former are, for all practical purposes, possessed of ten times the tax-paying ability of the latter. In the facts that such countries as France and Austria have not for twenty years found it politically expedient to raise enough revenue for their current expenses, we have evidence of unwillingness to be taxed which no statistics can invalidate, and which seems tantamount to absolute inability to continue the payment of interest on their debt.

Mr. Baxter's work seems arranged rather with a view of instructing the general reader than of forming a repository of original information. We notice, for instance, that all the sums are expressed solely in sterling money, without any indication of the actual moneys in which payment is made, — a feature very convenient for the reader, but not at all scientific. His data have the appearance of being carefully collected, but in his statements of our own debt he shows that proneness to neglect official sources of information which so generally marks English writers on American affairs. His principal authority on this subject seems to be some "American Year-Book," from which he finds that the Federal debt, on July 1, 1865, was £551,000,000. If he had consulted the Treasury Reports he would probably have selected the date at which the debt reached its maximum, which was two months

later. Its amount was then \$ 2,757,000,000, or, in round numbers, £ 569,000,000.

Among the most important facts brought out by Mr. Baxter is the enormous general increase in the public debts of the world within the present generation. From 1848 to 1869-70 the aggregate debt of Europe increased from fifteen to twenty-nine hundred million pounds, without reckoning the French war indemnity. The addition of this would make the entire increase more than double. Omitting Great Britain, whose debt in 1848 was greater than all the rest together, we find that the Continental debts have more than trebled during this interval. If the future is as fruitful of wars as the past, what is to become of nations which, even in times of peace, cannot raise surplus revenue to pay the interest on their accumulated debt? We conceive that an encouraging answer can be given only by assuming an improbable rate of growth, or an improbable increase in the power of governments to levy taxes. Experience seems to preclude the latter supposition, the general tendency of modern civilization being to diminish the power of the government over the individual. Indeed, this diminution is what has led to the borrowing system, governments borrowing only when they find it impracticable to meet their expenditures by taxation. The relief thus obtained is not only temporary, but must ultimately increase the evil through the necessity of providing indefinitely for the interest. If, indeed, a debt is incurred only under extraordinary circumstances, to be paid off again before another emergency arises, the case is different. But this is not the policy of Continental nations, and the financial future of Continental Europe can hardly be regarded as encouraging from any admissible point of view.

There are several things conducive to a clear understanding of the subject which we should have been glad to see added. One is the annual expenditure of each nation for other purposes than the payment of interest, which would enable the reader to estimate the real difficulties the government has to deal with in providing the interest. Another is a statement of the present policy of each nation with respect to the management of its debt. On the latter point our author is entirely silent.

Mr. Baxter's work attempts the double task of giving information and teaching wisdom. A portion of the latter is scattered among his statistics, thus detracting from the unity of the subject. But most of it is found in a concluding chapter on "Debt Evils and Debt Reduction." We are disappointed in this chapter. Its principal merits are negative ones, which would perhaps be notable in an American work; the author has no startling theory to support, and his conclusions are in accordance

with the average good sense of the community. But the subject is discussed from the usual narrow stand-point, and the reasoning is imbued with the current popular fallacies which surround the subject. The question is considered for the most part as one of debt or no debt, simply. If all other conditions were equal, even if they could possibly be equal, this would be the proper mode of treatment. But they cannot be so, because something must always be done with borrowed money. Now, an economical truth which is obvious on a little careful consideration, but which is almost universally ignored, is this: The economical effect of borrowing money or raising revenue depends, mainly, not on the mode in which it is obtained, supposing, of course, that it is obtained by reasonable means, but on the mode in which it is expended. Consequently, when Mr. Baxter says that a national debt "weakens a nation by withdrawing capital from productive employments and improvements," he asserts a proposition to which, as a general truth, we beg leave to take exception. Suppose the borrowed money is employed in building a system of railways, the profits from which pay the interest on the debt: there is surely no weakening of the nation, and no withdrawal of capital from productive employment. Mr. Baxter would probably reply, that such a disposal of borrowed money is too unusual to be worth considering, and that his proposition presupposes the money to be expended in war. But, in this case, it is the war, and not the debt, that does the mischief. The latter will be about the same whether the war be supported by the system of Xerxes, by taxation, or by borrowed money, because it consists essentially, not in any mere financial operation, but in the turning of a large fraction of the industrial forces of the nation from the channels of production into those of destruction. If, then, the immediate evil is the same whether a debt is or is not incurred, it is not logical to make the debt the cause of the evil.

A large part of the chapter under review is devoted to a comparison of the effects of borrowing and taxation, and we are bound in justice to say that so long as these policies are considered solely with respect to their relative effect, the discussion is not open to the above criticism. We understand our author to give the preference to a system of temporary heavy taxation during the emergency of war, instead of depending almost entirely on loans, as the United States did during the civil war. In this we heartily agree with him, conceiving that his position may be supported by much stronger arguments than those he adduces. The one proposition of his chapter which is more important than all the rest put together, is disposed of in one sentence, without discussion. "The industrial capital of a nation is rather increased than

diminished by reducing a debt." We call this proposition most important, because it is the only one which corrects a great and widespread popular misapprehension. The general public idea seems to be that if a nation incurs a thousand millions of debt to carry on a war, raising no taxes, she is as rich as when she commenced, and that the impoverishment only commences when she undertakes to pay the debt. As a logical consequence, if she leaves this task to posterity, she throws on them all the burden of the war. We conceive this view to be entirely fallacious. The mischief is all done when the war is closed, and the operation of paying off the debt incurred is rather a process of repairing this mischief than one of further exhaustion. We wonder that any clear-headed student of this subject should fail to see the fallacy of the popular notion that, by incurring a debt, the burden of a war is thrown upon posterity, even when the nation borrows the money from its own citizens. We may, indeed, leave a debt to be paid by posterity, but it must be paid to posterity as well as by it, so that the account is balanced. War destroys wealth posterity would otherwise have inherited, so that the latter suffers by it, but this destruction and consequent suffering are quite independent of the financial policy of the combatants.

3. — *Historical Essays.* By EDWARD A. FREEMAN, M. A., Hon. D. C. L., late Fellow of Trinity College, Oxford. London: Macmillan & Co. 1871. pp. 406.

MR. FREEMAN stands in the very front rank of living English historians. He is a legitimate successor of Hallam, Palgrave, and Grote. Any book coming from him is therefore sure to attract attention and to receive its full share of approval. Every library which has any pretensions to merit must possess it, and the literary man who neglects to examine it does so at his imminent peril.

Having said so much, we have said all that is required in recommendation of this book, the contents of which are rather necessary to an elementary education than to the attainment of any very advanced knowledge. There is little or no original investigation in these essays, and as for speculation or novel theory, Mr. Freeman cannot be charged with rashness of experiment in this direction. More than half the volume concerns points of continental history, and Mr. Freeman's special grievance, as appears here, is that French ideas of continental history are utterly distorted, and that Englishmen, and we may add Americans, are profoundly ignorant of anything except French ideas.